



ANTARES CONTINUES TO EXPAND HAQUIRA EAST Cu-Mo-Au DISCOVERY, PERU

**525 m with 0.65% Cu and 0.015% Mo (0.75% Cu Equivalent)
342 m with 0.75% Cu, 0.022% Mo, and 0.11 g/t Au (0.95% Cu Equivalent)**

August 5, 2008 (Waterdown, Ontario). **Antares Minerals Inc.** (“Antares”, ANM.TSX-V) is very pleased to present the results of an additional 10 holes (8,495.25 m) from the Haquira East porphyry zone at the Haquira Cu-Mo-Au project, Peru. The holes are 100 m step-outs to the northwest, west and south of the previously existing drill pattern. A total of 22 long holes now partially delineates the Haquira East discovery. Highlights from the ten holes reported in this release are as follows:

- New results extend mineralization 200 m to northwest and 100 m to west and southwest
 - Horizontal dimensions of mineralized zone are now approximately 650 m by 350 m
 - Mineralization remains open to the west and depth - further drilling is in progress
- AHAD-120: 341.80 m with 0.75% Cu, 0.022% Mo and 0.11 g/t Au (0.95% CuEQ¹)
 - Includes 253.30 m with 0.89% Cu, 0.028% Mo and 0.12 g/t Au (1.14% CuEQ)
- AHAD-117: 76.90 m with 1.06% Cu and 0.032% Mo (1.27% CuEQ)
 - Also has 533.05 m with 0.41% at bottom of hole with grade increasing with depth
 - Final 26 m of hole has 0.56% Cu and 0.013% Mo (0.65% CuEQ)
- AHAD-116: 525.45 m with 0.65% Cu and 0.015% Mo (0.75% CuEQ)
 - Includes 375.70 m with 0.77% Cu and 0.025% Mo (0.94% CuEQ)
 - Includes 137.15 m with 1.02% Cu, 0.046% Mo and 0.11 g/t Au (1.38% CuEQ)
- AHAD-114: 342.45 m 0.64% Cu and 0.028% Mo (0.83% CuEQ)
 - Cumulative intercept that excludes intervening post-mineral dikes
 - Hole terminates in post-mineral dike but the final 26 m of pre-mineral rock contains 0.49% Cu and 0.010% Mo (0.56% CuEQ)
- AHAD-112: 417.05 m with 0.73% Cu (excluding post-mineral dikes)
 - Includes 310.65 m with 0.85% Cu (excluding post-mineral dikes)
 - Includes 208.30 m with 0.95% Cu (excluding post-mineral dikes)

Please see table 1 below for a complete summary of the new results and refer to the Antares website at www.antaresminerals.com for drill-hole location maps, geological cross-sections and additional information about the Haquira Copper project.

John Black, President and CEO of Antares Minerals Inc. commented as follows:

“We continue to be very pleased with the results of the step-out drilling at the Haquira East porphyry Cu-Mo-Au discovery. Eight of the ten holes presented in this release encountered long intervals of well-mineralized rock bringing our overall success rate to eighteen well-mineralized holes out of the twenty-two long holes drilled to date. At a 0.2% Cu cut-off, the mineralized intervals in these eighteen holes average 540 m in length per hole with a weighted average grade of 0.61% Cu and 0.016% Mo (0.71% Cu Equivalent). The horizontal dimensions of the known body of primary

porphyry copper mineralization, as defined by longer drill holes, are now approximately 650 m by 350 m and mineralization remains open to the west and southwest. The vertical extent of mineralization locally exceeds 900 m and mineralization remains open to depth in several holes. We also continue to encounter long sub-intervals that grade in excess of 1.0% Cu equivalent in several of the holes. These higher grade zones will significantly enhance future economic evaluations of the project.

Two drill rigs are currently dedicated to the completion of the 100m drill pattern to define the eventual limits of the Haqira East hypogene zone. Two additional rigs have recently commenced to test for additional primary copper sulphide mineralization beneath the larger area of secondary copper mineralization at Haqira West and we plan to initiate drilling at the nearby Cristo de los Andes project in late August when two more rigs arrive to site, bringing our total number of rigs to six. Both of these areas offer excellent potential for additional discoveries. Porphyry copper deposits typically occur in clusters and the best place to explore is often in the vicinity of known mineralization.”

Discussion of Results

The Haqira East mineralized zone occurs beneath a small cirque along the north flank of a prominent hill of quartzite. The mineralization does not crop out and is covered by a lens of soil and colluvium that varies from several metres up to as much as 80 metres thick. The mineralization is associated with a monzonite porphyry intrusive body that occurs as a stock in the deeper central portion of the zone and abruptly changes to a dike swarm both laterally and vertically upward. Copper sulphide mineralization occurs principally within the monzonite porphyry or immediately overlying reactive siltstone units within a wall rock sequence dominated by quartzite. Supergene weathering has produced a zone of secondary copper mineralization that varies from 0-60 m thick over the main zone of primary copper sulphide mineralization. Supergene mineralization at the Haqira East zone is most commonly characterized by the development of in situ secondary copper oxides with only minor enrichment of copper grade. Supergene weathering and enrichment processes extend to greater depths in the surrounding quartzite dominant wall rocks and supergene copper mineralization can extend well beyond the horizontal limits of the main zone of primary copper sulphide mineralization.

The ten drill holes presented in this release were drilled as 100-m offsets to previously completed drill-holes at Haqira East. All were drilled to the NE (055 degrees) at an inclination of -80 degrees with the exception of AHAD-119 which was drilled in the opposite direction (235 degrees) at an inclination of -65 degrees. The offset direction and drilling orientation for each hole are listed below:

Drill hole	Easting	Northing	Azimuth	Inclination	Comments
AHAD-111	786660	8432966	055	-80	100 m NE of AHAD-108
AHAD-112	786415	8432794	055	-80	100 m SW of AHAD-109
AHAD-113	786521	8432992	055	-80	100 m NW of AHAD-108
AHAD-114	786440	8432935	055	-80	100 m NW of AHAD-109
AHAD-115	786464	8433073	055	-80	100 m NW of AHAD-113
AHAD-116	786472	8432712	055	-80	100 m SW of AHAD-107
AHAD-117	786586	8432548	055	-80	100 m SW of AHAD-097
AHAD-118	786969	8432572	055	-80	Same pad as AHAD-101
AHAD-119	786521	8432992	235	-65	Same pad as AHAD-113
AHAD-120	786529	8432630	055	-80	100 m SE of AHAD-116

All significant mineralized intervals from the drill holes are listed in Table 2 below (please refer to the Antares website at www.antareshminerals.com for drill-hole location maps, geological cross-sections and additional information about the Haquira Copper project).

Table 2 - Significant drill intercepts Haquira East - Holes AHAD-111 to AHAD-120								
Drill-hole	from (m)	to (m)	Length (m)	Cu%	Mo%	Au g/t	Cu eq % (*)	Comments
AHAD-120	224.55	231.05	6.50	0.28	0.065	<0.1	0.71	0.2% cut-off; secondary only
TD = 1041.05 m	224.55	566.35	341.80	0.75	0.022	0.11	0.95	0.2% Cu cut-off; secondary/primary
	231.05	566.35	335.30	0.76	0.021	0.11	0.95	0.2% cut-off; primary only
including	231.05	484.35	253.30	0.89	0.028	0.12	1.14	0.5% cut-off; primary only
	879.45	1041.05	161.60	0.27	<0.010	<0.1	0.27	0.2% cut-off; primary only
	1015.00	1041.05	26.05	0.29	<0.010	<0.1	0.29	final 26 m of drill hole
AHAD-119	20.55	65.50	44.95	0.84	<0.010	<0.1	0.84	0.2% cut-off; secondary only
TD = 805.45 m	72.35	145.55	73.20	0.54	<0.010	<0.1	0.54	0.2% cut-off; primary only
	226.75	343.15	116.40	0.50	<0.010	<0.1	0.50	0.2% cut-off; primary only
	367.30	416.70	49.40	0.46	<0.010	<0.1	0.46	0.2% cut-off; primary only
	477.45	535.20	57.75	0.28	<0.010	<0.1	0.28	0.2% cut-off; primary only
	574.10	626.75	52.65	0.46	<0.010	<0.1	0.46	0.2% cut-off; primary only
	637.55	678.55	41.00	0.27	<0.010	<0.1	0.27	0.2% cut-off; primary only
	697.25	725.95	28.70	0.32	<0.010	<0.1	0.32	0.2% cut-off; primary only
AHAD-118	62.85	88.55	25.70	0.40	<0.010	<0.1	0.40	0.2% cut-off; secondary only
TD = 610.60 m	228.30	241.20	12.90	1.01	<0.010	<0.1	1.01	0.2% cut-off; secondary only
	256.90	303.60	46.70	0.51	<0.010	<0.1	0.51	0.2% cut-off; secondary only
	314.65	331.80	17.15	0.33	<0.010	<0.1	0.33	0.2% cut-off; secondary only
AHAD-117	133.80	167.90	34.10	0.60	0.017	<0.1	0.71	0.2% cut-off; mixed
TD = 1087.25 m	354.20	431.10	76.90	1.06	0.032	<0.1	1.27	0.5% cut-off; primary only
including	354.20	413.95	59.75	1.21	0.037	<0.1	1.46	0.7% cut-off; primary only
	469.95	506.85	36.90	0.53	<0.010	<0.1	0.53	0.2% cut-off; primary only
	554.20	1087.25	533.05	0.41	<0.010	<0.1	0.41	0.2% cut-off; primary only
including	975.00	1087.25	112.25	0.63	<0.010	<0.1	0.63	0.5% cut-off; primary only
	1061.30	1087.25	25.95	0.56	0.013	<0.1	0.65	final 26 m of drill hole
AHAD-116	206.15	731.60	525.45	0.65	0.015	<0.1	0.75	0.2% cut-off; primary only
including	206.15	581.85	375.70	0.77	0.025	<0.1	0.94	0.5% cut-off; primary only
including	206.15	343.30	137.15	1.02	0.046	0.11	1.38	0.7% cut-off; primary only
	814.40	1026.45	212.05	0.29	<0.010	<0.1	0.29	0.2% cut-off; primary only
TD = 1026.45 m	1000.50	1026.45	25.95	0.28	<0.010	<0.1	0.28	final 26 m of drill hole
AHAD-115	0.00	48.95	48.95	0.33	<0.010	<0.1	0.33	0.2% cut-off; secondary only
TD = 732.20 m	185.35	208.90	23.55	1.02	<0.010	<0.1	1.02	0.2% cut-off; primary only
AHAD-114	86.50	99.50	13.00	1.09	0.085	<0.1	1.66	0.2% cut-off; secondary only
TD = 766.10 m	86.50	128.25	41.75	0.66	0.039	<0.1	0.92	0.2% Cu cut-off; secondary/primary
	99.50	128.25	28.75	0.46	0.018	<0.1	0.58	0.2% cut-off; primary only
	128.25	315.30	187.05	Post-mineral Pararani dike				
	315.30	564.20	248.90	0.66	0.029	<0.1	0.85	0.2% cut-off; primary only
including	383.45	452.60	69.15	0.91	0.043	<0.1	1.20	0.5% cut-off; primary only
and	468.55	529.15	60.60	0.91	0.032	<0.1	1.12	0.5% cut-off; primary only
	564.20	687.30	123.10	Post-mineral Pararani dike				
	687.30	735.85	48.55	0.50	0.011	<0.1	0.57	0.2% cut-off; primary only
	735.85	766.10	30.25	Post-mineral Pararani dike				
	86.50	735.85	342.45	0.64	0.028	<0.1	0.83	0.2% Cu cut-off, excludes post-min dikes
	711.10	735.85	24.75	0.49	0.010	<0.1	0.56	final 25 m of drill hole (excluding dikes)

AHAD-113	16.00	65.45	49.45	0.61	<0.010	<0.1	NA	0.2% cut-off; secondary only	
TD = 682.60 m	16.00	420.30	404.30	0.58	0.013	<0.1	0.67	0.2% Cu cut-off; secondary/primary	
	65.45	420.30	354.85	0.57	0.014	<0.1	0.66	0.2% cut-off; primary only	
AHAD-112	43.80	50.40	6.60	1.29	<0.010	<0.1	NA	0.2% Cu cut-off; secondary only	
TD = 1028.45 m	93.10	106.00	12.90	0.32	0.011	<0.1	NA	0.2% Cu cut-off; mixed	
	159.30	166.50	7.20	1.07	0.013	<0.1	NA	0.2% Cu cut-off; secondary only	
	178.85	389.80	210.95	0.47	0.018	<0.1	0.59	0.2% Cu cut-off; primary only	
including	194.65	245.55	50.90	0.60	0.029	<0.1	0.79	0.5% Cu cut-off; primary only	
and	307.70	341.20	33.50	0.70	0.024	<0.1	0.86	0.5% Cu cut-off; primary only	
	497.40	587.50	90.10	0.73	<0.010	<0.1	0.73	0.2% Cu cut-off; primary only	
including	530.70	587.50	56.80	1.01	<0.010	0.13	1.07	0.5% Cu cut-off; primary only	
	587.50	673.20	85.70	Post-mineral Pararani dike					
	673.20	731.20	58.00	0.94	<0.010	<0.1	0.94	0.5% Cu cut-off; primary only	
	731.20	744.65	13.45	Post-mineral Pararani dike					
	744.65	770.90	26.25	0.99	<0.010	0.11	1.04	0.5% Cu cut-off; primary only	
	770.90	785.75	14.85	Post-mineral Pararani dike					
	785.75	1028.45	242.70	0.65	0.011	<0.1	0.72	0.2% Cu cut-off; primary only	
including	787.30	955.35	168.05	0.75	0.010	<0.1	0.82	0.5% Cu cut-off; primary only	
	497.40	1028.45	531.05	0.57	<0.010	<0.1	0.57	0.2% Cu cut-off, includes post-min dikes	
including	530.70	955.35	424.65	0.62	<0.010	<0.1	0.62	0.5% Cu cut-off, includes post-min dikes	
	497.40	1028.45	417.05	0.73	<0.010	<0.1	0.73	0.2% Cu cut-off, excludes post-min dikes	
including	530.70	955.35	310.65	0.85	<0.010	<0.1	0.85	0.5% Cu cut-off, excludes post-min dikes	
including	531.75	854.05	208.30	0.95	<0.010	<0.1	0.95	0.7% Cu cut-off, excludes post-min dikes	
	1000.40	1028.45	28.05	0.38	<0.010	<0.1	0.38	Final 28 m of drill hole	
AHAD-111	33.30	82.45	49.15	0.84	0.022	<0.1	NA	0.2% Cu cut-off; secondary only	
TD = 715.10 m	33.30	526.70	493.40	0.49	0.013	<0.1	0.58	0.2% Cu cut-off; secondary/primary	
	82.45	526.70	444.25	0.45	0.011	<0.1	0.52	0.2% Cu cut-off; primary only	
including	190.10	380.00	189.90	0.55	0.015	<0.1	0.65	0.4% Cu cut-off; primary only	
	590.10	616.05	25.95	0.24	<0.010	<0.1	0.24	0.2% Cu cut-off; primary only	

(*) CuEQ = Copper Equivalent is calculated for intervals dominated by primary mineralization using US\$1.50/lb Cu, US\$500/oz Au, and US\$10.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. Please note these metal prices have changed slightly from earlier press releases. Metallurgical recoveries and net smelter returns are assumed to be 100%. The formula used is as follows: $CuEQ = Cu\% + (Au \text{ g/t} \times 10.72/22.05) + (Mo\% \times 10.00/1.50)$. Copper Equivalent contributions from Au and Mo only occur if the grade of Au exceeds 0.1 g/t and/or the grade of Mo exceeds 0.01% and if the interval is dominated by primary sulphide mineralization.

Drill hole AHAD-111 was collared 100 m to the northeast of AHAD-108 and intersected a carapace of well-mineralized siltstone and quartzite wall rocks prior to entering into the porphyry stock at a depth of 250 m. Copper mineralization gradually decreased and pyrite content increased with depth and the hole passed out to copper barren wall rock quartzite at a depth of 650 m. This pattern is typical for most holes along the north-eastern margin of the Haquira East mineralized zone.

Drill holes AHAD-112, AHAD-113, AHAD-114, and AHAD-115 were drilled to better define the north-western extension of the Haquira East zone. All of these holes encountered well-mineralized sedimentary wall rock, locally cut by mineralized monzonite porphyry dikes, prior to entering into the principal monzonite porphyry stock at depths of 280-500 m (see geological cross sections at Antares website). The monzonite porphyry stock is better mineralized in holes AHAD-112, AHAD-114, and the upper portion of AHAD-113. Copper mineralization within the monzonite porphyry stock decreases notably in the lower portion of AHAD-113 and in AHAD-115. Drill hole AHAD-115 appears to have been drilled too far to the northeast and additional drilling will be required to see if the mineralized zone continues to the west of AHAD-115. All of these recent holes at the northwest end of the Haquira East zone are cut by a series of late- to post-mineral Pararani Porphyry dikes that

dissect the mineralized intersections. The barren late- to post-mineral Pararani dikes are steeply dipping with a northerly strike and only occur in the northwest-most portion of the Haquira East mineralized zone. The principal orientation of drill holes at Haquira East is likely sub-parallel to the late Pararani Porphyry dikes resulting in exaggerated apparent widths in drill core. Drill hole AHAD-119 was drilled to the southwest at a flatter angle to better constrain the true widths of the Pararani dikes and indicates that the dikes are typically only 5 to 30 m in true width (see geological cross sections posted at the Antares website for additional detail).

Drill holes AHAD-116, AHAD-117, and AHAD-120 were drilled as 100 m step outs along the southwestern margin of the Haquira East zone. All three holes cut sedimentary wall rock prior to entering into the principal monzonite porphyry stock at depths of 225-550 m. The holes remained in well-mineralized monzonite porphyry to total depths of more than 1000 m. Copper mineralization is most intense in the immediate margins of the monzonite porphyry stock in holes AHAD-120, AHAD-116 and AHAD-112 (the latter is dissected by post mineral Pararani dikes) and is characterized by higher gold contents and higher chalcopyrite/pyrite and bornite/chalcopyrite ratios. This suggests that mineralization will remain open to the southwest and west, although possibly at greater depths.

Drill hole AHAD-118 was drilled at the south-eastern end of the Haquira East zone from the same pad as AHAD-101, but in the opposite direction. The objective of the hole was to see if the Haquira East zone might veer to the north in this area. AHAD-118 cut multiple zones of secondary copper mineralization but remained in sedimentary wall rock for most of its length and did not encounter significant primary copper mineralization. Geophysical data suggests the main porphyry body may actually lie to the northeast of this drill hole; additional drilling in this area is required.

About the Haquira Copper Project, Peru

The Haquira project offers potential for a low-strip, low-cost SX-EW operation in southern Peru as well as a good opportunity for an underlying higher grade primary porphyry copper-molybdenum deposit. The project is located contiguous to, and immediately south of, Xstrata Copper's Las Bambas Cu-Au project. Antares has an option agreement with Minera Phelps Dodge del Peru S.A.C. to acquire a 100% interest in the Haquira project by completing optional payments totalling US\$15 million over a five-year period (see Antares press release dated March 17, 2005). Additional information about the Haquira project is available on our website at www.antaresminerals.com.

Antares recently announced an updated resource estimate (October 09, 2007) and Preliminary Economic Assessment (May 14, 2008) for the near-surface, SX-EW amenable portion of the Haquira project. Haquira hosts an indicated resource of 133.7 million tonnes at 0.53% total Cu with an additional inferred resource of 43.6 million tonnes at 0.44% total Cu (0.3% total Cu cut-off, leachable secondary copper sulphide and oxide mineralization only). This resource is projected to support a 50,000 t/d SX/EW heap leach operation that will produce an average of 109 million lbs of copper cathode for 11 years of mine life. The capital cost to construct the operation is estimated at US\$301 million with a projected IRR of 26.9% and an NPV of US\$224 million utilizing a copper price of US\$2.00/lb and a discount rate of 8%. The current resource estimate does not incorporate any of the 2007-08 drilling that has been focused on delineation of the newly discovered primary copper-molybdenum-gold zone beneath the Haquira East copper oxide zone.

About Antares

Antares is a successful mineral exploration company with a highly experienced technical and management team. The Company is focused on precious- and base-metal exploration properties in Latin America that can be quickly and cost-effectively advanced to the discovery and production stage. In addition to the Haquira Project in Peru, Antares is also currently exploring the Rio Grande

(Cu-Au porphyry) project in Salta Province of NW Argentina in a 50/50 option/joint-venture agreement with Mansfield Minerals Inc.

For further information: please visit our website at www.antaesminerals.com or contact:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

¹ *CuEQ = Copper Equivalent is calculated for intervals dominated by primary mineralization using US\$1.50/lb Cu, US\$500/oz Au, and US\$10.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. Please note these metal prices have changed slightly from earlier press releases. Metallurgical recoveries and net smelter returns are assumed to be 100%. The formula used is as follows: $CuEQ = Cu\% + (Au\text{ g/t} \times 10.72/22.05) + (Mo\% \times 10.00/1.50)$. Copper Equivalent contributions from Au and Mo only occur if the grade of Au exceeds 0.1 g/t and/or the grade of Mo exceeds 0.01% and if the interval is dominated by primary sulphide mineralization.*

All of Antares' exploration programs and pertinent disclosure of a technical or scientific nature are prepared by, or prepared under the direct supervision of John Black, Antares' President, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

Antares' security, chain of custody and quality control is described on their website under the section on best practices – sampling methodologies.

Mineral resources do not have demonstrated economic viability and future in-fill drilling and scoping, pre-feasibility and feasibility studies will determine what percentage of the inferred resource can be placed into the mineable category. Antares is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing or other issue which may materially affect this estimate of mineral resources.

Certain disclosure in this release, including management's assessment of Antares' plans and projects, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Antares' operation as a mineral exploration company that may cause future results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements.